

People give the government its power is one of those. Government exists to protect our God-given rights. Men are not perfect, so neither is our government. So it must be limited, checked, and balanced.

Our great Nation rests on these principles. If we still believe in those principles, we must recognize another simple but profound truth: good government must live within its means.

So that's why I believe the balanced budget amendment to our Constitution is crucial at this time. When we face \$15 trillion of debt, we're handing off and saddling our children and every person in this country \$48,000 of debt per individual. Unemployment has held steady at historic high rates. Confidence is declining, and Washington, like a spoiled child, continues to talk about tax increases and stimulus programs that just do not work.

I believe we owe it to our generation, to future generations, to pass a balanced budget amendment to our Constitution that requires the Federal Government to live within its means just like every American family and just like businesses across this country that are going to move this economy forward.

I thank the gentleman from Virginia for his efforts with the balanced budget amendment, and I am proud to stand here today and support it; and I believe this is a great opportunity for Congress to stand with the American people. This is our opportunity, and we must not fail.

Mr. GOODLATTE. I thank the gentleman.

I have to say that we've seen support from all across the country, from east coast States like New Jersey and Virginia all the way to the west coast to Oregon. We've heard from Members from States along the Canadian border, and Members from States on the gulf coast.

This amendment has broad, broad support in the Congress, but it has a high hill to climb in needing 290 Members to vote for it. We're continuing to work to find that support. It's not a new idea. It's been around for almost as long as our Constitution.

Thomas Jefferson has been cited, and I'll read that again here. He said, "I wish it were possible to obtain a single amendment to our Constitution. I would be willing to depend on that alone for the reduction of the administration of our government. I mean an additional article taking from the Federal Government the power of borrowing." He said that in 1798. That's the only thing he said.

Later in his life he said, "There does not exist an engine so corruptive of the government and so demoralizing of the Nation as a public debt. It will bring on us more ruin at home than all the enemies from abroad against whom this Army and Navy are to protect us." Thomas Jefferson said that in 1821.

And about our future generations, which several Members have com-

mented on here tonight, Thomas Jefferson said in 1789, the year that our Constitution went into effect, "Then I say, the Earth belongs to each of these generations during its course fully, and in its own right. The second generation receives it clear of the debts and encumbrances of the first, the third of the second, and so on. For if the first could charge it with a debt, then the Earth would belong to the dead and not to the living generation."

Thomas Jefferson wrote that to James Madison in 1789, and how prescient was that as our new Nation was starting work under a new Constitution that he would observe that we are where we are today where we are passing on to future generations debt that is unsustainable.

How ironic it is that we borrow money today to pay for programs today and put that burden on the backs of our children and grandchildren and those not yet even born with the likelihood that if we do not change from this course, we will find that those very children and grandchildren will not have these programs when they need to depend upon it. They will only have the debt.

□ 1640

This is what Thomas Jefferson meant when he said the Earth would belong to the dead and not to the living.

Finally, let me give you one more quote:

"To preserve the independence of the people, we must not let our rulers load us with perpetual debt. We must make our election between economy and liberty or profusion and servitude."

Mr. ROKITA. Just a quick note to the gentleman from Virginia.

As we're talking about "why this hill"—and I think you mentioned the hill being so high and so hard to climb—there might be people at home watching right now, maybe even some in this Chamber right now, who are wondering: Why would this be so difficult? We had others come up and say they had a telephone town hall where over 80 percent of their constituents were in favor of this. Why is this so hard?

We have to think of it this way:

There are two groups of constituents, and we can't appease both sets all the time. There is a constituency that's the here and now that will ensure that, if we do things they want, they'll give us another election; they'll let us serve longer. Yet there is another constituency that doesn't even exist yet. No matter what we do, we won't be around for them to reward us. I would just suggest that everyone here in this House of Representatives serve that latter constituency: our kids, our grandkids, those who don't even exist yet. Vote for them to make sure that we keep the Republic.

For those of you who are watching, make sure you tell your Representatives, Hey, I want you to vote, not for me, not so that I can have more on my

plate now; I want you to vote for our future.

If the people of this country demand that of their Representatives and their Senators, we will keep the Republic as Franklin demanded.

Mr. GOODLATTE. Mr. Speaker, that's an excellent note on which to close.

I want to thank the gentleman from Indiana and everyone else who has participated and the other gentleman from Indiana.

With that, I yield back the balance of my time.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (Mr. PALAZZO). Members are reminded to address the Chair and not the viewing audience.

#### REPORT ON RESOLUTION PROVIDING FOR CONSIDERATION OF H.R. 2930, ENTREPRENEUR ACCESS TO CAPITAL ACT, AND PROVIDING FOR CONSIDERATION OF H.R. 2940, ACCESS TO CAPITAL FOR JOB CREATORS ACT

Mr. SESSIONS, from the Committee on Rules (during the Special Order of Mr. GOODLATTE), submitted a privileged report (Rept. No. 112-265) on the resolution (H. Res. 453) providing for consideration of the bill (H.R. 2930) to amend the securities laws to provide for registration exemptions for certain crowd-funded securities, and for other purposes, and providing for consideration of the bill (H.R. 2940) to direct the Securities and Exchange Commission to eliminate the prohibition against general solicitation as a requirement for a certain exemption under Regulation D, which was referred to the House Calendar and ordered to be printed.

#### MEDICAL TECHNOLOGY CAUCUS

The SPEAKER pro tempore. Under the Speaker's announced policy of January 5, 2011, the gentleman from Minnesota (Mr. PAULSEN) is recognized for 30 minutes.

Mr. PAULSEN. Thank you, Mr. Speaker.

For the next few minutes, some of us who are members of the Medical Technology Caucus are going to share some of our thoughts about some of the recent troubling developments that are threatening this American industry. I will tell you, as cochair of the Medical Technology Caucus, in Minnesota, I get a chance to tour these companies. We all know the big names of the big titan companies; but nearly every week, I get a chance to tour one of these small companies that might have five employees, that might have 10 employees—companies that are not yet profitable.

They're working on these really innovative and neat technologies that are there to help patients improve their lives and save their lives. In fact,